

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA :

v. : Criminal No. CR 02 708

ANTHONY FELDMAN; : Filed: 5/29/02

STEPHEN OSBORNE, LTD; and

STEPHEN OSBORNE, : Violation: 15 U.S.C. § 1

Defendants. :

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INDICTMENT

COUNT ONE--SHERMAN ACT CONSPIRACY

(15 U.S.C. § 1)

The Grand Jury charges:

1. Anthony Feldman, Stephen Osborne, Ltd. and Stephen Osborne are hereby indicted and made defendants on the charge stated below.

I. DESCRIPTION OF THE OFFENSE

2. Beginning at least in the early 1980s and continuing until at least June 1997, the exact dates being unknown to the Grand Jury, the defendants and co-conspirators engaged in a combination and conspiracy in unreasonable restraint of interstate and foreign trade and commerce in violation of Section 1 of the Sherman Act (15 U.S.C. § 1).

3. The aforesaid combination and conspiracy consisted of a continuing agreement, understanding, and concert of action among the defendants and co-conspirators, the

substantial terms of which were to rig bids for the purchase of stamps at auctions in the United States and elsewhere.

4. For the purpose of forming and effectuating the aforesaid combination and conspiracy, the defendants and co-conspirators did those things which they combined and conspired to do, including, among other things:

(a) participating in preauctions at which it was determined which stamp dealer would be the bidder for specific lots of stamps at the subsequent public auction;

(b) agreeing not to bid at public auctions against other stamp dealers who submitted the highest bid price at the preauction for lots of stamps;

(c) making payments to stamp dealers who agreed not to bid at public auctions when they were not the high bidder at the preauction for those lots of stamps.

## II. DEFENDANTS AND CO-CONSPIRATORS

5. Anthony Feldman is a resident of the United Kingdom. During the period covered by this Count, he was engaged, in the United States and elsewhere, in the purchase of stamps for resale.

6. Stephen Osborne, Ltd. is a corporation organized and existing under the laws of the United Kingdom with its principal place of business in London, England. During the period covered by this Count, Stephen Osborne, Ltd. was engaged, in the United States and elsewhere, in the purchase of stamps for resale.

7. During the period covered by this Count, Stephen Osborne, a resident of the United Kingdom, was President of Stephen Osborne, Ltd., and was responsible for determining

the price to be bid for stamps purchased at auction by Stephen Osborne, Ltd.

8. Whenever in this Count reference is made to any act, deed, or transaction of any corporation, such allegation shall be deemed to mean that the corporation engaged in such act, deed, or transaction by or through its officers, directors, agents, employees, or representatives while they were actively engaged in the management, direction, control, or transaction of its business or affairs.

9. Various persons and companies, not made defendants herein, participated as co-conspirators in the offense charged herein and performed acts and made statements in furtherance thereof.

### III. INTERSTATE AND FOREIGN TRADE AND COMMERCE

10. Stamps are often sold at auctions at which the highest bid price determines who will purchase the stamps. Stamp auctions take place periodically throughout the year at various locations in the United States, including in New York City, and elsewhere.

11. During the period covered by this Count, stamps of substantial value were bid for at public auctions at which the defendants and co-conspirators rigged the prices bid.

12. During the period covered by this Count, stamps of substantial value crossed state lines in the United States or borders of foreign countries to be offered for sale at auctions that were held in the United States and elsewhere. During the period covered by this Count, the activities of the defendant and co-conspirators with respect to the sale of stamps at public auctions were within the flow of, and substantially affected, interstate and foreign trade and commerce.

#### IV. JURISDICTION AND VENUE

13. The aforesaid combination and conspiracy was carried out, in part, within the Southern District of New York within the five years preceding the filing of this Indictment.

IN VIOLATION OF TITLE 15, UNITED STATES CODE, SECTION 1.

#### COUNT TWO--SHERMAN ACT CONSPIRACY (15 U.S.C. § 1)

The Grand Jury further charges:

14. Anthony Feldman is hereby indicted and made a defendant on the charge stated below:

#### V. DESCRIPTION OF THE OFFENSE

15. In or about early 1999, the exact dates being unknown to the Grand Jury, the defendant and co-conspirators engaged in a combination and conspiracy in unreasonable restraint of interstate trade and commerce in violation of Section 1 of the Sherman Act (15 U.S.C. § 1).

16. The aforesaid combination and conspiracy consisted of a continuing agreement, understanding, and concert of action among the defendant and co-conspirators, the substantial terms of which were to rig bids for the purchase of stamps at an auction in New York City.

17. For the purpose of forming and effectuating the aforesaid combination and conspiracy, the defendant and co-conspirators did those things which they combined and

conspired to do, including, among other things:

(a) engaging in activities during which it was determined which stamp dealer would be the bidder for specific lots of stamps at a public auction;

(b) agreeing not to submit a bid at a public auction for specific lots of stamps another stamp dealer was designated to win.

18. Paragraphs 5, 8, 9 and 13 of Count One of this Indictment are repeated, realleged, and incorporated in Count Two as if fully set forth in this Count.

19. Stamps are often sold at auctions at which the highest bid price determines who will purchase the stamps. During the period covered by this Count, stamps of substantial value were bid for at a public auction at which the defendant and co-conspirators rigged the prices bid.

20. During the period covered by this count, stamps of substantial value crossed state lines to be offered for sale at the auction. During the period covered by this Count, the activities of the defendant and co-conspirators with respect to the sale of stamps at the public auction were within the flow of, and substantially affected, interstate trade and commerce.

IN VIOLATION OF TITLE 15, UNITED STATES CODE, SECTION 1

COUNT III--SHERMAN ACT CONSPIRACY  
(15 U.S.C. § 1)

The Grand Jury further charges:

21. Stephen Osborne, Ltd. and Stephen Osborne are hereby indicted and made

defendants on the charge stated below:

VI. DESCRIPTION OF THE OFFENSE

22. In or about May 2000, the exact dates being unknown to the Grand Jury, the defendants and co-conspirators engaged in a combination and conspiracy in unreasonable restraint of interstate trade and commerce in violation of Section 1 of the Sherman Act (15 U.S.C. § 1).

23. The aforesaid combination and conspiracy consisted of a continuing agreement, understanding, and concert of action among the defendants and co-conspirators, the substantial terms of which were to rig bids for the purchase of stamps at an auction in New York City.

24. For the purpose of forming and effectuating the aforesaid combination and conspiracy, the defendants and co-conspirators did those things which they combined and conspired to do, including, among other things:

(a) engaging in activities in which it was determined which stamp dealer would be the bidder for specific lots of stamps at a public auction;

(b) agreeing not to submit a bid at a public auction for specific lots of stamps another stamp dealer was designated to win;

25. Paragraphs 6 through 9 and Paragraph 13 of Count One of this Indictment are repeated, realleged, and incorporated in Count Three as if fully set forth in this Count.

26. Stamps are often sold at auctions at which the highest bid price determines who will purchase the stamps. During the period covered by this Count, stamps of substantial

value were bid for at a public auction at which the defendants and co-conspirators rigged the prices bid.

27. During the period covered by this Count, stamps of substantial value crossed state lines to be offered for sale at the auction. During the period covered by this Count, the activities of the defendants and co-conspirators with respect to the sale of stamps at the public auction were within the flow of, and substantially affected, interstate trade and commerce.

IN VIOLATION OF TITLE 15, UNITED STATES CODE, SECTION 1.

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GRAND JURY FOREPERSON

Dated:

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Assistant Attorney General

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RALPH T. GIORDANO  
Chief, New York Office

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